removal of constraints on the increased flow of housing finance.

(b) Details of the suggestions made are as under:

(i) The deposits/bonds of Housing Finance Institutions be considered elegible investments for provident/pension funds.

(ii) Section 80L of the Income-tax Act be amended to include the interest payable on deposits/bonds with Housing Finance Institutions.

(iii) Relief may be granted to Housing Finance Institutions from the requirement of deduction of Income-Tax at source if the interest paid on a deposit exceeds Rs. 2,500 in a financial year.

(iv) Exemption of interest-tax should be granted because the borrowers of the Housing Finance Companies generally belong to the low income or middle income group category and because no income accrues from a self-occupied house purchased out of borrowed funds.

(v) Section 54 of the Income-Tax Act should be amended to enable an assessee to invest the capital gains in the approved funds/deposit schemes of HFCs in order to avail of the exemption from capital gains tax. An assessee should also be allowed to temporarily part the funds with the HFCs. If the funds are not withdrawn for the purchase of the construction of the house within the specified time limits.

(vi) Apart from the tax rebate under Section 88 of the Income-tax Act, an assessee should be eligible for concessions under Section 80CCA at least to the extent of Rs. 5,000 per annum.

(vii) Deduction similar to the one under Section 36(1) (viia) of the Income-tax Act should also be allowed to Housing Finance Companies as they provide the long-term finance for housing activity ranging from 15 to 20 years

as against a period of existing 7 years in the case of scheduled banks or Public Financial Institutions.

(viii) Deduction of interest on borrowed capital under Section 24(2) should be increased to Rs. 15,000 from the present limit of Rs. 5,000.

(ix) Loss under the head "income from house property" should be allowed to be set off against other income in accordance with the practice follwed during the past 2 years.

(x) Deduction of Rs. 3,600 in the case of newly constructed residential units should be restored.

(c) The suggestions were examined as part of budget exercise and decisions of the Govt. stand reflected in the Finance Bill, 1994, presented before the Parliament on 28.2.1994.

(d) As regards further measures that the Govt. proposes to take to ease the housing problem in the country, it may be informed that the Govt. has already laid the National Housing Policy before the Parliament in July, 1990, which envisages various steps aimed at easing the Housing problem.

आयकर की बकाया राशि

912. **प्रो॰ विजय कुमार मल्होत्रा:**
श्री एस॰ आस्टिन:

क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि:

(क) आयकर की कितनी राशि अभी भी बकाया है;

(ख) कितने व्यक्तियों पर 10 लाख रुपए से अधिक आयकर बकाया है;

(ग) किन-किन व्यक्तियों पर एक करोड़ रुपए से अधिक आयकर बकाया है; और

(घ) आयकर की बकाया राशि की वसूली के लिए सरकार द्वारा क्या कदम उठाए जा रहे हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री एम०वी० चन्द्रशेखर मूर्ति): (क) 30.9.93 की स्थिति के अनुसार आयकर की वसूली योग्य बकाया मांग (निगम कर सहित) की कुल धनराशि 6997.26 करोड़ रुपये थी। न्यायालयों, आयकर अपील अधिकरण, समझौता आयोग द्वारा स्थगित मांगें, अदेय मांग और प्रदत्त परन्तु सत्यापन के लिये लंबित मांगें इसमें शामिल नहीं हैं।

(ख) 30.9.93 की स्थिति के अनुसार 7458 मामले ऐसे थे जिनमें मांग 10 लाख रुपये से अधिक की थी।

(ग) ऐसे व्यक्तियों के नामों की सूची काफी लम्बी होगी। अतः इसे तैयार करने में निहित समय और प्रयास प्राप्त किए जाने वाले उद्देश्यों के अनुरूप नहीं होंगे।

(घ) बकाया मांग में कमी करने के कार्य को उच्च प्राथमिकता दी जाती है और इसे कम करने हेतु उचित प्रशासनिक, कानूनी और अन्य प्रकार के उपाय किए जाते हैं। बड़े मामलों में, डोजियर रखे जाते हैं और स्थिति की नियमित रूप से पुनरीक्षा की जाती है। इन मामलों के शीघ्र निपटान के लिए संबंधित प्राधिकारियों से अनुरोध किया जाता है। जहां न्यायालयों द्वारा वसूली की कार्यवाहियों के लिए स्थगन आदेश दिया जाता है, वहां स्थगन आदेश रद्द कराने के लिए कदम उठाये जाते हैं। उचित मामलों में मांग की शीघ्र वसूली के लिए विभाग द्वारा सम्पत्ति की कुर्की और बिक्री करना, दण्ड लगाना आदि जैसे बाध्यकारी उपाय भी किए जाते हैं।

Controversy over contract for Printing of new currency notes

913. SHRI G.Y. KRISHNAN: Will the Minister of FINANCE be pleased to state:

(a) whether a corporate war over India's prestigious global contract amounting to more than Rs. 1,000 crores for printing new currency notes, has reached boiling point;

(b) if so, the reasons for the tussle between the bidders to grab the RBI's New Note Printing Project;

(c) whether the project is already behind schedule if so, by the how many years and its impact on cost escalation every month with the appreciation of US Dollar; and

(d) how long will it take to settle this matter and award the contract in the best interests of the country even if necessary, by splitting it up?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) there are two tenders in the field for the supply of plant and equipment for the New Note Press Project of the Reserve Bank of India.

(c) The project is behind schedule by about 2 years. However, because of the competitive reductions by the two parties, there has been not only no cost escalation, but as actual reduction in the foreign exchange cost. Even the rupee cost of the plant and equipment is substantially lower.

(d) Keeping in view all the factors, a proposal for splitting the order for supply of plant and equipment between the two parties subject to fulfilment of certain conditions, is presently under consideration of RBI.

Relatives of Ministers in Foreign Banks

914. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 1914 given in the Rajya Sabha on the 10th August, 1993 and state:

(a) the names of Ministers and Senior Civil Servants who have close relatives in the employment of foreign banks; the details thereof; and

(b) what measures are under contemplation to prohibit appointments of this nature in foreign banks in view of the findings of the Joint Parliamentary Committee which enquired into irregularities in banking and securities transactions?